April 2012

Monthly Economic Review

Government of Alberta

MONTHLY ECONOMIC REVIEW

April 2012

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Current Economic Indicators
April 2012
Highlights

Labour Force: In March 2012, Alberta's unemployment rate increased to 5.3% from February's 5.0% as the increase in the labour force far outpaced the growth in employment. Canada's unemployment rate in March was 7.2%. As compared to March 2011, the number of people employed in Alberta increased by 64,900 or 3.1%, well above the national growth rate of 1.1%. Significant employment gains were registered in the following industries: mining, oil and gas extraction (up 24,400), retail trade (up 21,800), and construction (up 21,300). The largest losses were registered for manufacturing (down 18,800), wholesale trade (down 16,300) and professional, scientific and technical services (down 4,400). The number of employment insurance recipients decreased by 33.3% to 29,410 in January, as compared to the same month in 2011.

Consumer Spending: In January, the value of retail sales increased 9.4%, as compared to the same month in 2011. All industries other than the food and beverage industry registered significant gains. The largest increases were registered for motor and recreational vehicle sales (up 24.5%), and clothing and accessories and building and outdoor home supplies (both up by 11%).

Construction: Between March 2011 and March 2012, housing starts rose by 72.4% to 2,433, as a result of an 87.1% rise in multiple starts and a 54.7% rise in single starts. In the first quarter of 2012, housing starts were 53.4% higher than in the same quarter in 2011. On a national basis, urban housing starts were up 19.6% over the same period. In February, the value of building permits decreased by 22.7% from the same month in 2011 mostly as a result of a 85.5% fall in industrial permits and a 13.8% fall in commercial permits. Institutional and residential permits rose by 114.5% and 61.5%, respectively, over the same period.

Manufacturing: In February, the value of Alberta manufacturing shipments increased by 18.4% as compared to February 2011 to $6.5 billion. The largest gains in the value of shipments were recorded for computer and electronic shipments (up 50.5%), non-metallic mineral products shipments (up 37.3%) and machinery (up 34.6%). Year-to-date, a 17.5% increase in the value of shipments was recorded as compared to January to February of 2011. Nationally, a 5.3% increase was noted in manufacturing shipments over the same period.

Energy: Between January 2011 and January 2012, production of natural gas fell by 11.4% while crude oil production rose by 8.8% from a year earlier. In March, the number of active drilling rigs was down 7.7% as compared to the same month in 2011. In the first quarter of 2011, the number of active drilling rigs was 3.7% higher than in the same period last year.

Exports: The value of Alberta's international merchandise exports increased by 16.7% in February as compared to the same month in 2011, to $8.0 billion. On a year-to-date basis, exports rose 15.0% from the same period in 2011, as primary agriculture, mining and energy, and manufacturing exports increased by 27.6%, 14.5% and 13.9%, respectively. Canadian exports rose by 9.8% over the same period.

Incorporations: In March 2012, the number of business incorporations fell by 28.0% from March 2011 to 3,912. In the first quarter of 2012 incorporations were down 9.3% as compared to the same month in 2011.

CURRENT ECONOMIC INDICATORS

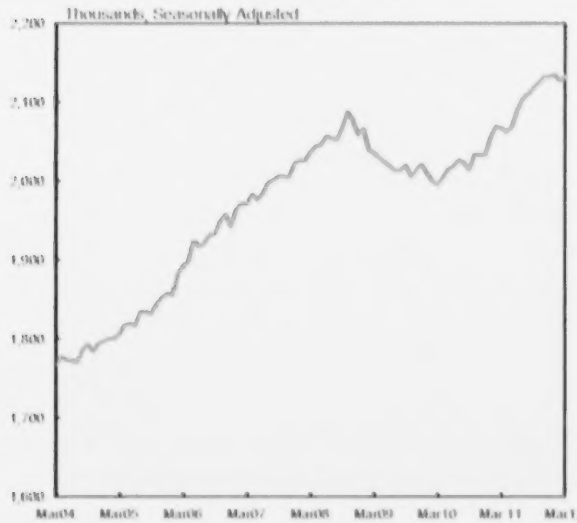
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Labour Force (000's)	2,190.4	2,245.2	54.8	2,194.6	2,239.0	44.4	2,191.9	2,250.6	58.7
Calgary	759.0	783.6	24.6	759.4	782.8	23.4	764.7	787.2	22.5
Edmonton	697.5	711.2	13.7	698.8	710.9	12.1	700.8	708.7	7.9
Employed (000's)	2,064.2	2,131.8	67.6	2,089.5	2,127.9	58.4	2,067.4	2,132.3	64.9
Calgary	711.8	742.5	30.7	711.7	741.8	30.1	717.8	747.1	29.3
Edmonton	656.5	673.3	16.7	657.7	673.5	15.8	660.3	668.3	8.0
Employment Rate (%)	69.1	70.2	1.1	69.3	70.1	0.8	69.1	70.1	1.0
Calgary	69.5	71.1	1.6	69.5	71.0	1.5	70.0	71.4	1.4
Edmonton	68.6	69.1	0.5	68.7	69.1	0.4	68.9	68.4	-0.5
Unemployment (000's)	126.3	113.4	-12.9	125.2	111.1	-14.1	124.5	118.2	-6.3
Calgary	47.2	41.0	-6.2	47.7	41.0	-6.7	46.9	40.1	-6.8
Edmonton	40.9	37.9	-3.0	41.2	37.4	-3.8	40.5	40.4	-0.1
Unemployment Rate (%)	5.8	5.1	-0.7	5.7	5.0	-0.7	5.7	5.3	-0.4
Calgary	6.2	5.2	-1.0	6.3	5.2	-1.1	6.1	5.1	-1.0
Edmonton	5.9	5.3	-0.5	5.9	5.3	-0.6	5.8	5.7	-0.1
Participation Rate (%)	73.3	73.9	0.6	73.5	73.7	0.2	73.3	74.0	0.7
Calgary	74.1	75.1	0.9	74.2	75.0	0.8	74.6	75.3	0.7
Edmonton	72.9	72.9	0.0	73.0	72.9	-0.1	73.2	72.5	-0.7

Note: Calgary and Edmonton estimates are 3 month moving averages.

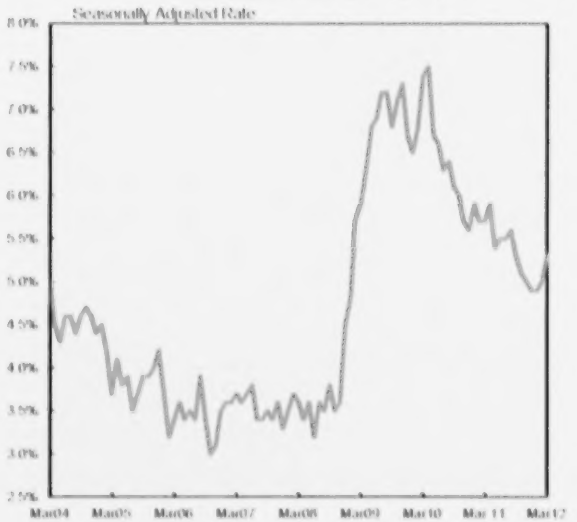
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Male Unemployment Rate (%)	6.5	5.4	-1.1	6.5	5.2	-1.3	6.5	5.7	0.8
Female Unemployment Rate (%)	5.1	4.8	-0.4	5.0	4.7	-0.3	4.8	4.8	0.0
Youth Unemployment Rate (%)	11.4	8.9	-2.5	11.4	8.3	-3.1	10.8	8.9	-1.9
Working Age Population (000's)	2,986.9	3,037.5	50.5	2,987.2	3,037.1	49.9	2,990.1	3,042.4	52.3
Calgary	1,024.0	1,044.4	20.4	1,024.0	1,044.3	20.3	1,025.6	1,046.0	20.4
Edmonton	956.8	975.2	18.4	956.8	975.1	18.3	958.0	977.1	19.1
Employed (000's)	2,042.4	2,108.7	66.3	2,051.2	2,106.2	55.0	2,044.9	2,109.4	64.5
Full-time	1,652.5	1,746.0	93.5	1,653.5	1,739.2	85.7	1,663.8	1,742.3	78.5
Part-time	389.8	362.7	-27.1	397.7	367.1	-30.6	381.1	367.2	-13.9

Note: Calgary and Edmonton estimates are 3 month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.9	n/a
Employed (000's)	46.4	51.4	4.9	46.3	52.2	5.9	49.4	49.9	0.5
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	3.1	2.8	-0.3	2.6	2.6	0.0	2.9	3.4	0.5
Employed (000's)	149.2	171.4	22.2	149.6	174.3	24.7	149.4	173.8	24.4
Construction									
Unemployment Rate (%)	9.5	6.3	-3.2	10.4	6.5	-3.9	8.5	4.7	-3.8
Employed (000's)	197.4	211.9	14.5	197.3	213.1	15.8	196.7	218.0	21.3
Manufacturing									
Unemployment Rate (%)	4.6	3.1	-1.6	3.4	3.3	0.1	4.8	2.5	-2.3
Employed (000's)	139.8	128.1	-11.7	141.0	128.8	-12.2	147.9	129.1	-18.8
Wholesale Trade									
Unemployment Rate (%)	n/a	2.5	n/a	2.4	2.0	-0.4	2.4	2.0	-0.4
Employed (000's)	96.0	84.1	-11.9	94.5	84.0	-10.5	99.7	83.4	-16.3
Retail Trade									
Unemployment Rate (%)	5.5	4.6	-0.9	5.8	5.0	-0.8	5.2	4.2	-1.0
Employed (000's)	218.1	244.7	26.6	213.1	241.1	28.0	218.0	239.8	21.8
Transportation and Warehousing									
Unemployment Rate (%)	2.8	n/a	n/a	3.7	3.9	0.2	3.0	n/a	n/a
Employed (000's)	102.5	108.7	6.2	99.2	109.8	10.6	100.4	110.1	9.7
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	n/a	3.3	n/a	5.4	3.3	-2.1	3.6	4.3	0.7
Employed (000's)	93.7	94.3	0.6	92.6	93.0	0.4	89.4	95.1	5.7
Professional, Scientific and Technical Services									
Unemployment Rate (%)	3.6	2.2	-1.4	3.9	1.8	-2.1	2.3	3.7	1.4
Employed (000's)	163.4	157.0	-6.4	164.1	152.7	-11.4	162.4	158.0	-4.4
Business, Building and Other Support Services									
Unemployment Rate (%)	7.2	6.0	-1.2	5.8	5.3	-0.5	6.4	7.1	0.7
Employed (000's)	72.3	69.2	-3.1	71.0	67.7	-3.3	70.7	72.3	1.6
Educational Services									
Unemployment Rate (%)	n/a	1.9	n/a	1.2	1.3	0.1	n/a	1.5	n/a
Employed (000's)	137.8	131.3	-6.5	144.5	133.6	-10.9	135.7	128.3	-7.4
Health Care and Social Assistance									
Unemployment Rate (%)	2.5	n/a	n/a	2.4	1.4	-1.0	1.7	1.2	-0.5
Employed (000's)	218.5	235.5	16.9	227.5	234.4	6.9	211.5	230.9	19.4
Information, Culture and Recreation									
Unemployment Rate (%)	7.0	4.5	-2.5	6.4	3.8	-2.6	5.5	4.3	-1.2
Employed (000's)	70.8	73.6	2.8	71.9	70.8	-1.1	74.0	74.8	0.8
Accommodation and Food Services									
Unemployment Rate (%)	5.7	5.6	-0.1	6.9	4.4	-2.5	5.8	5.2	-0.6
Employed (000's)	129.3	133.0	3.7	127.3	138.3	11.0	135.7	132.0	-3.7
Other Services									
Unemployment Rate (%)	3.8	2.2	-1.6	2.8	1.6	-1.2	4.1	3.1	-1.0
Employed (000's)	105.8	105.7	0.0	107.2	105.7	-1.5	108.4	104.6	-3.8
Public Administration									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	1.9	n/a	n/a	n/a	n/a
Employed (000's)	81.7	86.9	5.2	84.3	86.6	2.3	76.7	86.8	10.1

NOTE: "n/a" is reported in instances of insufficient response

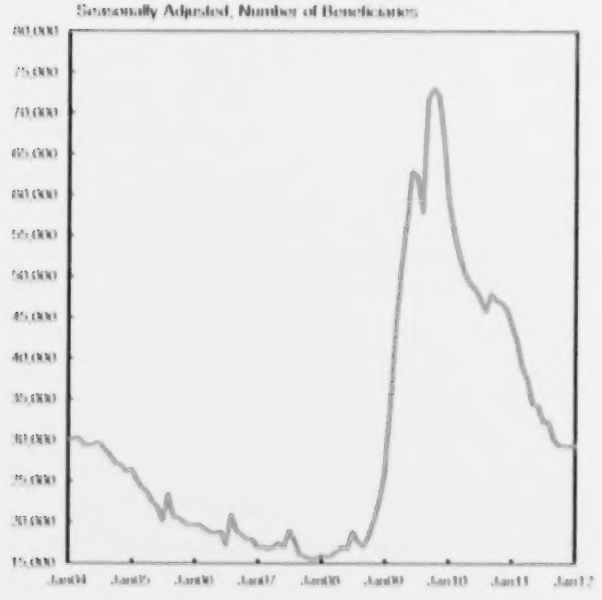
EMPLOYMENT INSURANCE	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	49,778	34,509	-30.7	46,130	29,320	-36.4	44,120	29,410	-33.3

WAGES AND SALARIES ($000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	116,376	126,113	8.4	9,943	10,816	8.8	9,983	10,915	9.3

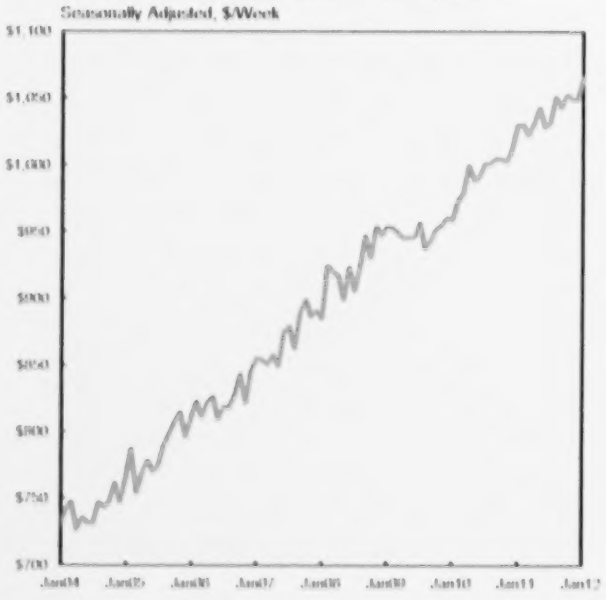
AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
$/week, seasonally adjusted	993	1,040	4.7	1,006	1,050	4.4	1,030	1,065	3.5

MIGRATION	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
International									
Immigration	32,643	30,958	-5.2	9,485	8,619	-9.1	6,667	8,305	24.6
Emigration	8,624	8,670	0.5	3,620	3,642	0.6	2,003	2,011	0.4
Returning Canadians	2,843	2,843	0.0	1,080	1,080	0.0	454	454	0.0
Temporarily abroad	2,307	2,308	0.0	772	772	0.0	556	556	0.0
Net Non-Permanent Residents	(9,558)	3,075	n/a	(1,869)	2,295	n/a	(6,794)	105	n/a
Net international migration	14,997	25,898	72.7	4,304	7,580	76.1	(2,232)	6,297	n/a
Interprovincial									
In-migration	70,033	87,064	24.3	21,702	23,974	10.5	16,072	18,819	17.1
Out-migration	65,417	67,923	3.8	20,547	20,838	1.4	13,562	12,809	-5.6
Net Interprovincial migration	4,616	19,141	314.7	1,155	3,136	171.5	2,510	6,010	139.4

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS



RETAIL TRADE ($000,000)	JANUARY - DECEMBER 2010	2011	Per cent Change	DECEMBER 2010	2011	Per cent Change	JANUARY 2011	2012	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	59,856	64,070	7.0	5,202	5,598	7.6	5,149	5,632	9.4
Motor and Recreational Vehicles	14,927	16,424	10.0	1,137	1,280	12.6	1,006	1,252	24.5
Gasoline Service Stations	7,022	8,424	20.0	637	715	12.3	628	662	5.4
Furniture, Furnishings, Electronics	4,428	4,701	6.2	579	606	4.8	328	346	5.4
Building and Outdoor Home Supplies	3,447	3,456	0.3	237	251	6.1	191	212	11.0
Food and Beverage	12,988	13,181	1.5	1,246	1,328	6.5	1,015	990	-2.4
Pharmacies and Personal Care	2,846	2,860	0.5	294	299	1.5	227	233	2.7
Clothing and Accessories	3,395	3,667	8.0	486	547	12.5	210	233	11.0
General Merchandise	7,550	8,172	8.2	925	986	6.6	543	587	8.2
Miscellaneous Retailers	1,515	1,456	-3.9	149	166	11.4	101	104	3.3

Note: The Total All Stores series is seasonally adjusted, the sales by store type series are not seasonally adjusted

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - DECEMBER 2010	2011	Per cent Change	DECEMBER 2010	2011	Per cent Change	JANUARY 2011	2012	Per cent Change
Alberta									
Total, seasonally adjusted	6,665	7,163	7.5	570	622	9.3	567	633	11.5

NEW MOTOR VEHICLE SALES	JANUARY - FEBRUARY 2011	2012	Per cent Change	JANUARY 2011	2012	Per cent Change	FEBRUARY 2011	2012	Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	34,579	40,967	18.5	17,088	20,838	21.9	17,491	20,129	15.1
Total Number Sold, unadjusted	26,852	32,803	22.2	13,124	16,217	23.6	13,728	16,586	20.8
Passenger Vehicles	6,051	7,532	24.5	2,763	3,735	35.2	3,288	3,797	15.5
Trucks	20,801	25,271	21.5	10,361	12,482	20.5	10,440	12,789	22.5

Note: Trucks include minivans, sport utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - FEBRUARY 2011	2012	Per cent Change	JANUARY 2011	2012	Per cent Change	FEBRUARY 2011	2012	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	10,843	12,612	16.3	5,435	6,283	15.6	5,409	6,329	17.0

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES

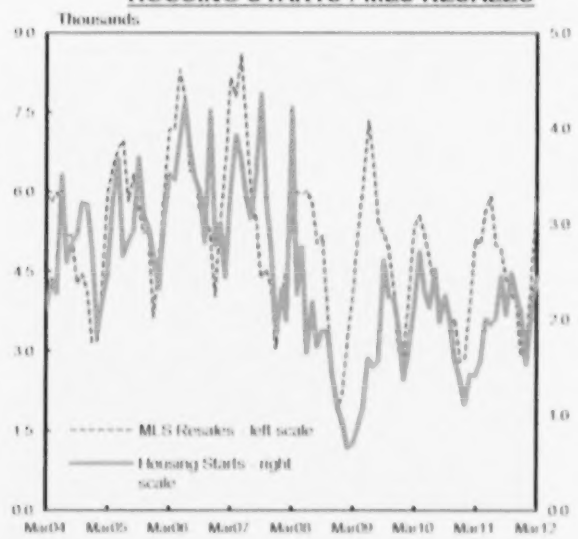
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - MARCH			FEBRUARY			MARCH		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total (number)	11,935	13,359	11.9	3,943	4,476	13.5	5,118	5,774	12.8
Calgary	5,492	6,068	10.5	1,917	2,113	10.2	2,273	2,647	16.5
Edmonton	3,537	3,783	7.0	1,132	1,231	8.7	1,613	1,622	0.6
Total Value ($000,000)	4,199	4,770	13.6	1,388	1,610	16.0	1,809	2,095	15.8
Calgary	2,189	2,442	11.6	768	857	11.5	907	1,085	19.6
Edmonton	1,129	1,246	10.3	353	406	15.1	527	544	3.3

HOUSING STARTS (urban)	JANUARY - MARCH			FEBRUARY			MARCH		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total	4,021	6,169	53.4	1,425	2,103	47.6	1,411	2,433	72.4
Single Detached	2,329	2,835	21.7	981	993	1.2	638	987	54.7
All Others*	1,692	3,334	97.0	444	1,110	150.0	773	1,446	87.1
Calgary	1,548	3,200	106.7	627	1,345	114.5	403	1,069	165.3
Edmonton	1,565	2,205	40.9	489	597	22.1	703	1,030	46.5

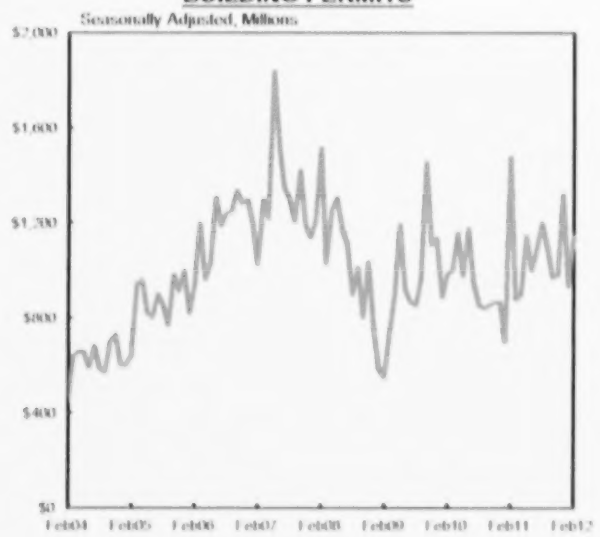
* Includes: two family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total Value, seasonally adjusted	2,180.2	2,079.2	-4.6	702.2	936.7	33.4	1,478.0	1,142.5	-22.7
Total Value, unadjusted	1,844.6	1,721.4	-6.7	513.3	745.6	45.3	1,331.3	975.7	-26.7
Calgary	1,053.2	669.4	-36.4	143.2	263.1	83.8	910.0	406.3	-55.4
Edmonton	443.2	642.1	44.9	194.4	281.0	44.6	248.9	361.1	45.1
Residential	646.4	945.3	46.2	327.6	430.4	31.4	318.9	514.9	61.5
Calgary	261.4	411.1	57.3	115.9	194.1	67.4	145.5	217.0	49.2
Edmonton	266.6	396.8	48.9	149.5	167.7	12.2	117.1	229.1	95.6
Industrial	690.7	153.9	-77.7	41.3	60.1	45.4	649.4	93.9	-85.5
Calgary	611.9	11.0	-98.2	2.6	4.5	74.8	609.4	6.5	-98.9
Edmonton	11.5	58.3	408.3	6.2	13.3	114.2	5.3	45.0	755.0
Commercial	449.4	489.4	8.9	128.6	213.0	65.5	320.7	276.5	-13.8
Calgary	158.3	194.4	22.8	14.9	61.2	310.8	143.4	133.2	-7.1
Edmonton	132.5	140.9	6.4	35.6	78.7	121.3	96.9	62.2	-35.8
Institutional/Government	58.0	132.7	128.8	15.8	42.2	167.0	42.2	90.5	114.5
Calgary	21.6	53.0	145.6	9.8	3.4	-65.7	11.8	49.7	321.2
Edmonton	32.7	46.1	40.9	3.1	21.3	581.5	29.6	24.8	-16.1

HOUSING STARTS / MLS RESALES



BUILDING PERMITS

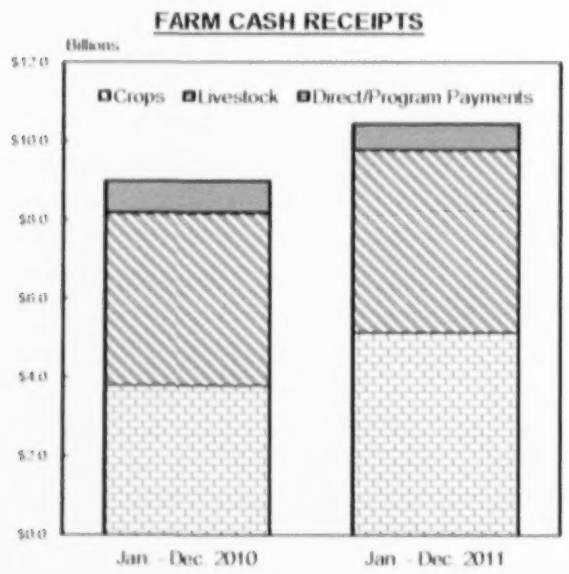


MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total, seasonally adjusted	10,984 6	12,905 5	17 5	5,486 7	6,396 2	16 6	5,497 9	6,509 2	18 4
Total, unadjusted	10,263 8	12,397 5	20 8	5,221 9	6,244 0	19 6	5,041 9	6,153 4	22 0
Food Products	1,676 0	1,779 7	6 2	867 1	904 1	4 3	808 9	875 7	8 3
Plastics & Rubber Products	197 2	238 4	20 9	96 0	121 2	26 2	101 2	117 2	15 8
Metal Fabricating	776 2	1,036 5	33 5	386 9	521 0	34 7	389 3	515 5	32 4
Printing & Publishing	124 8	133 9	7 3	60 8	65 3	7 4	64 0	68 6	7 2
Non-Metallic Mineral Products	205 4	264 1	28 6	100 7	120 4	19 5	104 7	143 8	37 3
Petroleum & Coal Products	2,788 1	3,451 6	23 8	1,424 1	1,744 3	22 5	1,364 0	1,707 3	25 2
Chemicals & Chemical Products	1,941 5	2,362 7	21 7	985 6	1,194 0	21 1	955 9	1,168 7	22 3
Wood Products	315 5	342 4	8 5	158 6	170 3	7 4	156 9	172 1	9 7
Furniture & Fixtures	116 9	124 4	6 4	59 7	61 4	2 9	57 2	62 9	10 1
Paper & Allied	290 5	294 4	1 3	157 0	146 7	-6 6	133 5	147 8	10 7
Computers & Electronics	67 6	97 6	44 4	35 0	48 5	38 7	32 6	49 1	50 5
Machinery	1,110 2	1,468 3	32 3	567 3	737 7	30 0	542 8	730 7	34 6
Other Manufacturing*	654 0	803 5	22 8	323 0	409 2	26 7	331 0	394 2	19 1

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (includes Primary Metal, Beverage and Transportation Equipment sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total From Operations	9,001 6	10,461 0	16 2	2,170 4	2,408 5	11 0	2,360 0	2,887 1	22 3
Crops	3,798 7	5,151 4	35 6	740 6	1,034 9	39 7	1,122 6	1,441 6	28 4
Wheat, other than Durum	1,008 1	1,450 6	43 9	160 7	291 7	81 5	311 0	398 1	28 0
Durum Wheat	124 4	132 4	6 4	13 9	28 6	105 7	31 0	47 8	54 2
Barley	154 1	235 9	53 1	34 4	44 4	28 8	64 6	88 9	37 6
Canola	1,711 0	2,602 8	52 1	392 1	547 1	39 5	628 4	830 7	32 2
Livestock	4,386 0	4,628 3	5 5	1,188 5	1,199 6	0 9	1,039 9	1,262 9	21 4
Cattle and Calves	3,082 4	3,195 1	3 7	835 7	809 4	-3 1	723 9	890 6	23 0
Hogs	368 5	412 4	11 9	97 3	107 0	10 0	80 0	105 2	31 5
Dairy Products	478 4	504 1	5 4	119 2	126 7	6 3	121 1	129 7	7 1
Poultry	259 1	296 1	14 3	66 3	78 8	18 8	65 6	76 4	16 5
Direct/Program Payments	816 9	681 3	-16 6	241 3	174 0	-27 9	197 5	182 5	-7 6

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.



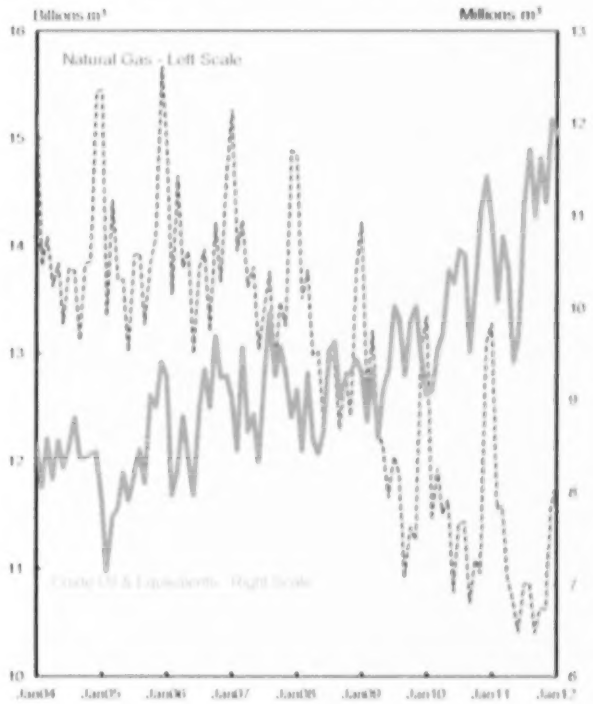
ENERGY PRODUCTION	JANUARY - DECEMBER			DECEMBER			JANUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
Natural Gas (million m^3)	139,420	133,434	-4.3	13,103	11,583	-11.6	13,282	11,774	-11.4
Crude Oil and Equivalents*('000 m^3)	121,569	130,034	7.0	11,431	12,047	5.4	10,934	11,898	8.8

*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus

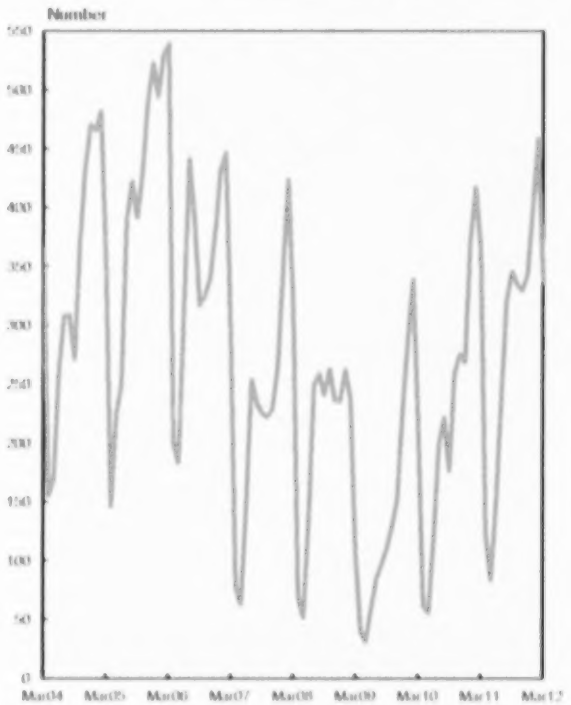
RIG ACTIVITY	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Rig Counts									
Drilling	385	399	3.7	418	459	9.9	366	338	-7.7
Available	571	591	3.4	574	595	3.7	576	597	3.6

ENERGY PRICES	ANNUAL AVERAGES		2011			2012			Annual % Change
	2010	2011	JAN	FEB	MAR	JAN	FEB	MAR	
West Texas Intermediate Crude Oil Price (US$/Barrel)	79.53	95.12	89.58	89.74	102.98	100.32	102.26	106.21	3.1
Natural Gas Reference Price (C$/GJ)	3.57	3.28	3.49	3.40	3.19	2.56	2.23	n/a	-34.4

ENERGY PRODUCTION



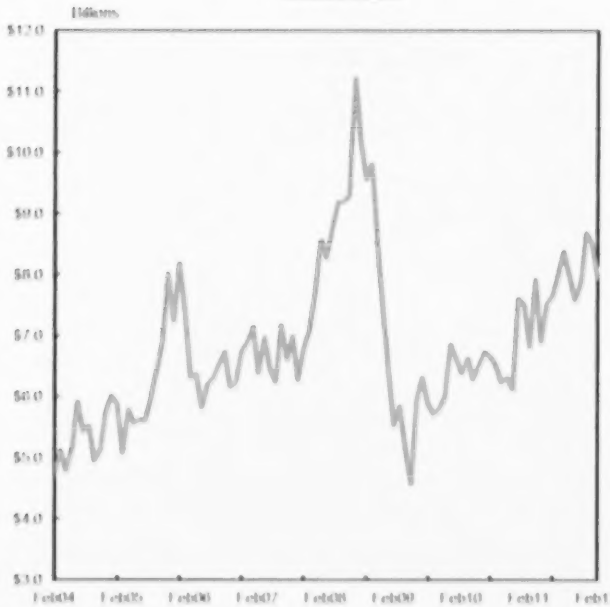
RIGS DRILLING



EXPORTS By Industry ($000,000)	JANUARY - FEBRUARY 2011	JANUARY - FEBRUARY 2012	JANUARY - FEBRUARY Per cent Change	JANUARY 2011	JANUARY 2012	JANUARY Per cent Change	FEBRUARY 2011	FEBRUARY 2012	FEBRUARY Per cent Change
Alberta									
Total - all industries	14,333.2	16,486.8	15.0	7,502.4	8,514.9	13.5	6,830.9	7,971.9	16.7
Primary Agriculture	671.9	857.2	27.6	328.5	435.8	32.7	343.4	421.4	22.7
Mining & Energy	10,434.6	11,947.6	14.5	5,566.6	6,296.2	13.1	4,868.0	5,651.4	16.1
Crude oil	7,666.0	10,233.9	33.5	4,067.1	5,392.7	32.6	3,598.9	4,841.2	34.5
Natural Gas and Natural Gas Liquids	2,622.3	1,549.6	-40.9	1,427.0	822.1	-42.4	1,195.3	727.5	-39.1
Other Mining and Energy	146.3	164.1	12.2	72.5	81.4	12.3	73.8	82.7	12.1
Manufacturing	3,135.5	3,571.0	13.9	1,561.3	1,730.4	10.8	1,574.2	1,840.7	16.9
Chemicals, Petroleum & Coal Products	1,354.4	1,468.2	8.4	665.4	694.1	4.3	689.1	774.0	12.3
Paper & Wood Products	315.7	331.4	5.0	165.1	159.7	-3.3	150.6	171.6	14.0
Primary & Fabricated Metal Products	344.4	331.4	-3.8	159.2	165.5	4.0	185.2	166.0	-10.4
Machinery & Transportation Equipment	455.5	662.9	45.6	235.6	321.0	36.2	219.8	341.9	55.5
Food, Feed & Beverage	493.9	565.5	14.5	251.9	286.9	13.9	242.1	278.6	15.1
Other Manufacturing	171.6	211.6	23.3	84.1	103.1	22.5	87.5	108.5	24.0
Other Exports	91.2	110.9	21.6	46.0	52.5	14.1	45.2	58.5	29.3

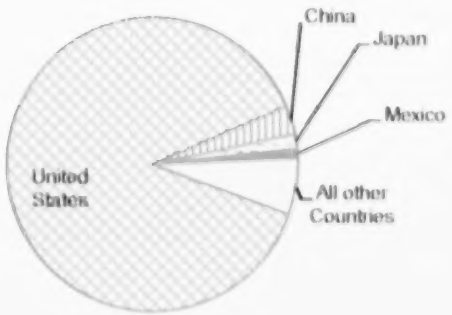
EXPORTS By Country ($000,000)	JANUARY - FEBRUARY 2011	JANUARY - FEBRUARY 2012	JANUARY - FEBRUARY Per cent Change	JANUARY 2011	JANUARY 2012	JANUARY Per cent Change	FEBRUARY 2011	FEBRUARY 2012	FEBRUARY Per cent Change
Alberta									
Total - all countries	14,333.2	16,486.8	15.0	7,502.4	8,514.9	13.5	6,830.9	7,971.9	16.7
United States	12,530.6	14,496.5	15.7	6,577.2	7,470.2	13.6	5,953.4	7,026.3	18.0
China	432.9	518.3	19.7	270.6	279.1	3.1	162.3	239.3	47.4
Japan	260.8	272.2	4.4	134.5	131.8	-2.0	126.4	140.4	11.1
Mexico	145.1	168.3	16.0	40.4	80.0	98.0	104.6	88.3	-15.7
Korea, South	100.0	89.7	-10.3	55.6	41.5	-25.4	44.4	48.2	8.5
Russia	28.6	68.5	139.3	12.7	37.7	197.6	15.9	30.8	93.0
Saudi Arabia	12.2	49.0	302.0	2.0	28.9	1,336.9	10.2	20.0	97.0
United Arab Emirates	54.5	48.1	-11.8	31.7	15.2	-52.1	22.8	32.9	44.3
Australia	54.9	37.5	-31.7	39.4	13.8	-65.0	15.5	23.7	52.6
Belgium	27.3	28.9	5.8	8.1	6.2	-23.4	19.2	22.7	18.1
All other Countries	686.4	709.9	3.4	330.2	410.5	24.3	356.2	299.4	-15.9

EXPORTS



ALBERTA EXPORTS BY COUNTRY

January - February 2012



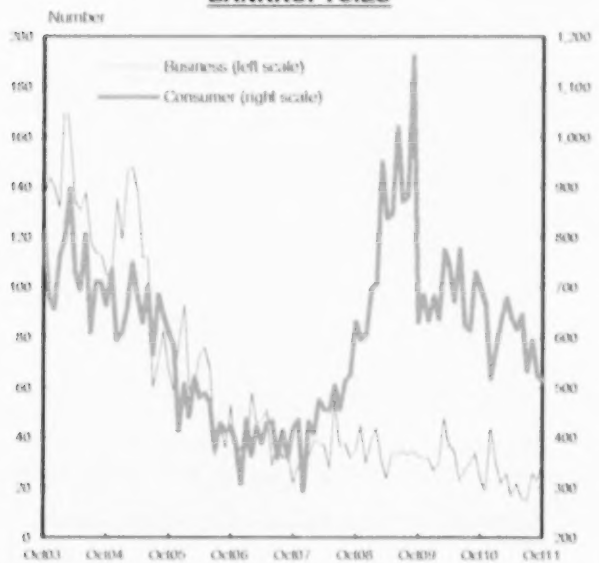
BANKRUPTCIES	JANUARY - OCTOBER			SEPTEMBER			OCTOBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Business (number)	315	227	-27.9	34	23	-32.4	24	30	25.0
Consumer (number)	6,964	5,969	-14.3	732	525	-28.3	700	515	-26.4

BUSINESS INCORPORATIONS	JANUARY - MARCH			FEBRUARY			MARCH		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Number of Business Incorporations	12,249	11,112	-9.3	3,200	3,391	6.0	5,431	3,912	-28.0
Alberta Corporations	11,497	10,248	-10.9	2,960	3,126	5.6	5,180	3,610	-30.3
Non-Alberta Corporations	752	864	14.9	240	265	10.4	251	302	20.3

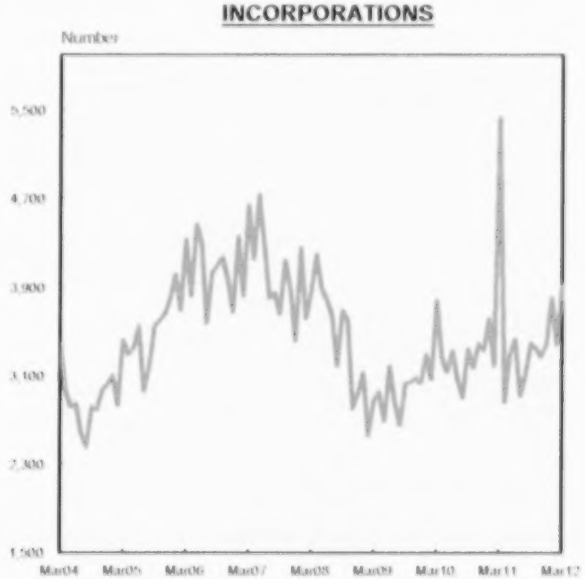
INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total (includes same-day)	83,425	84,810	1.7	40,735	40,957	0.5	42,690	43,853	2.7
Total (excludes same-day)	78,867	80,664	2.3	38,456	38,925	1.2	40,411	41,739	3.3
U.S.A. (excludes same-day)	50,364	53,782	6.8	25,254	26,057	3.2	25,110	27,725	10.4
United Kingdom	11,707	9,432	-19.4	5,232	4,203	-19.7	6,475	5,229	-19.2
Germany	3,430	3,631	5.9	1,595	1,575	-1.3	1,835	2,056	12.0
Netherlands	1,389	1,382	-0.5	471	790	67.7	918	592	-35.5
Japan	228	205	-10.1	80	92	15.0	148	113	-23.6
Australia	1,659	1,762	6.2	1,006	985	-2.1	653	777	19.0
Switzerland	822	761	-7.4	303	324	6.9	519	437	-15.8
Mexico	542	556	2.4	373	320	-14.2	169	236	39.1

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS

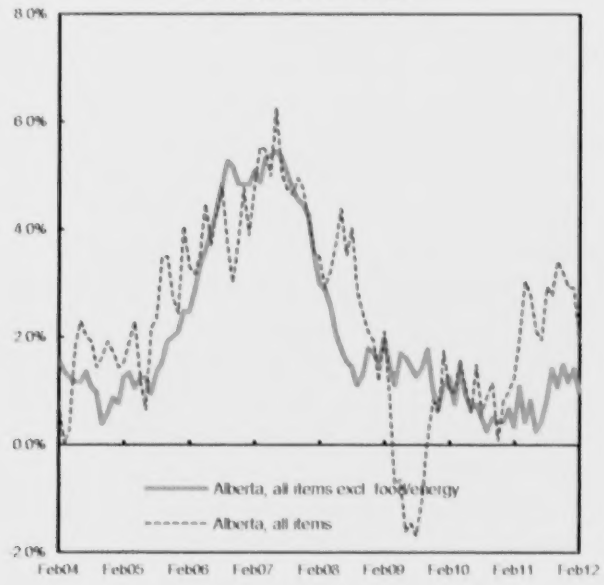


CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2011	2011		2012		% Change
	2009	2010	2011	FEB	NOV	DEC	JAN	FEB	FEB '11 - FEB '12
Alberta									
All Items	121.5	122.7	125.7	124.2	126.6	126.5	127.1	126.6	1.9
Food	120.5	121.8	125.6	123.1	127.0	127.4	128.0	127.8	3.8
Shelter	147.4	147.6	152.1	151.1	153.0	156.6	157.5	155.1	2.6
Energy	138.5	143.0	166.5	158.1	163.5	171.0	173.8	169.3	7.1
Household Operations & Furnishings	107.8	107.7	109.2	108.6	110.0	109.5	109.7	110.1	1.4
Transportation	105.3	118.8	124.7	121.9	126.8	123.9	125.6	125.4	2.9
Recreation, Education & Reading	105.3	106.0	105.7	104.9	104.4	104.1	102.7	103.6	-1.2
All Items, excl. Food and Energy	119.8	120.7	121.7	121.1	123.0	122.0	122.4	122.3	1.0
Edmonton	121.6	122.9	126.0	124.3	126.9	126.7	127.3	126.9	2.1
Calgary	121.7	122.7	125.4	124.2	126.3	126.2	126.7	126.3	1.7

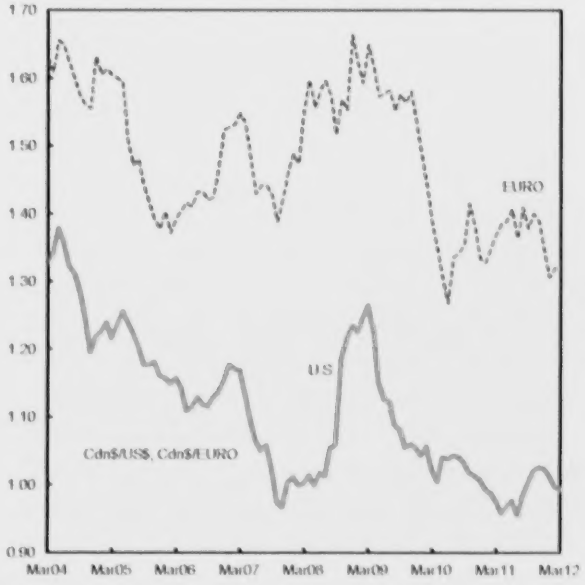
EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2011	2011	2012			% Change
	2009	2010	2011	MAR	DEC	JAN	FEB	MAR	MAR '11 - MAR '12
United States	1.1415	1.0301	0.9893	0.9766	1.0238	1.0133	0.9965	0.9939	-1.7
Japan	0.0122	0.0118	0.0124	0.0120	0.0132	0.0132	0.0127	0.0121	-0.7
European Monetary Union (EURO)	1.5853	1.3671	1.3761	1.3691	1.3470	1.3068	1.3194	1.3126	4.3
United Kingdom	1.7208	1.5928	1.5859	1.5779	1.5953	1.5719	1.5751	1.5726	0.3

INTEREST RATES (Prime Rates)	ANNUAL RATES			2011	2011	2012			% Change
	2009	2010	2011	MAR	DEC	JAN	FEB	MAR	MAR '11 - MAR '12
Canada	2.42	2.60	3.00	3.00	3.00	3.00	3.00	3.00	0.0
United States	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.0

CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



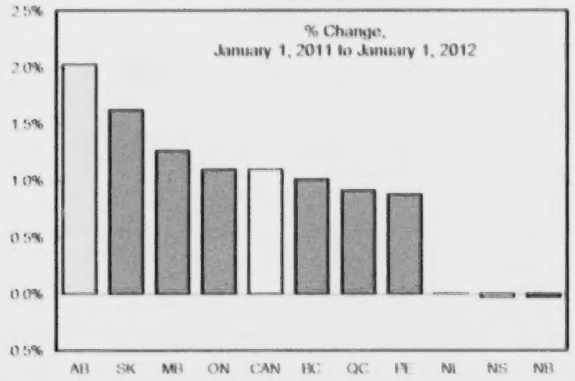
EXCHANGE RATES



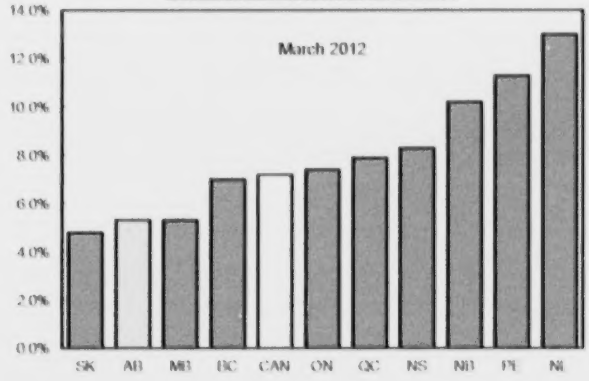
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
JANUARY 1, 2011	511	145	946	755	7,940	13,299	1,243	1,051	3,742	4,552	34,294
JANUARY 1, 2012	511	146	946	756	8,013	13,445	1,258	1,068	3,818	4,598	34,670
Percent Change	0.0	0.9	0.0	0.2	0.9	1.1	1.3	1.6	2.0	1.0	1.1
UNEMPLOYMENT RATE* (%)											
MARCH 2011	12.3	11.2	8.9	9.6	7.7	8.0	5.5	5.2	5.7	8.1	7.6
MARCH 2012	13.0	11.3	8.3	10.2	7.9	7.4	5.3	4.8	5.3	7.0	7.2
EMPLOYED* ('000s)											
MARCH 2011	228	72	453	354	3,952	6,700	627	525	2,067	2,262	17,239
MARCH 2012	228	72	457	347	3,952	6,788	631	530	2,132	2,299	17,437
Percent Change	0.1	0.3	0.7	-1.9	0.0	1.3	0.7	1.0	3.1	1.6	1.1
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
JANUARY 2011	36,920	8,480	32,640	34,040	183,500	192,610	14,600	11,740	44,120	75,450	638,510
JANUARY 2012	34,920	8,230	31,070	33,340	172,190	163,570	13,200	10,130	29,410	60,810	561,060
Percent Change	-5.4	-2.9	-4.8	-2.1	-6.2	-15.1	-9.6	-13.7	-33.3	-19.4	-12.1

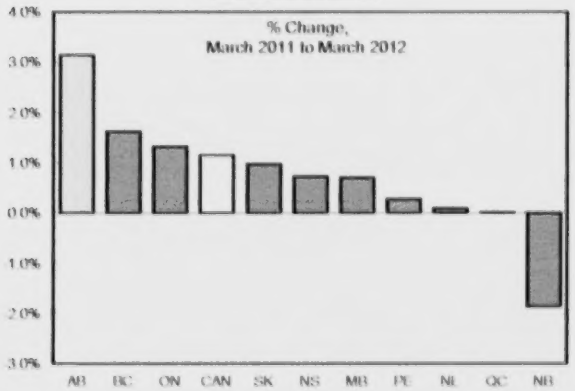
POPULATION



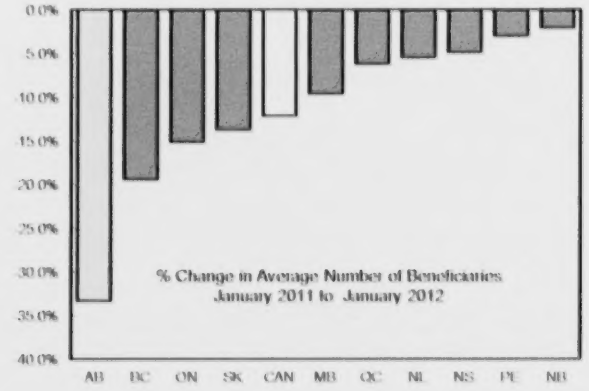
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



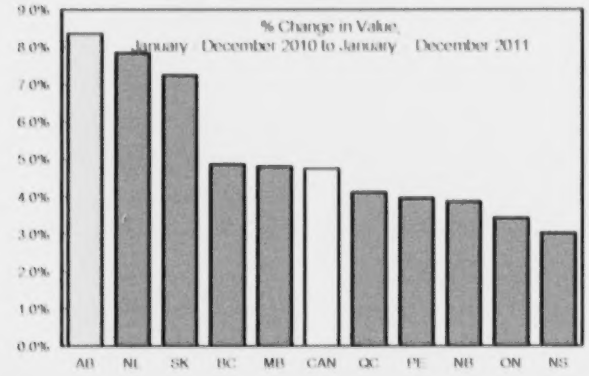
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

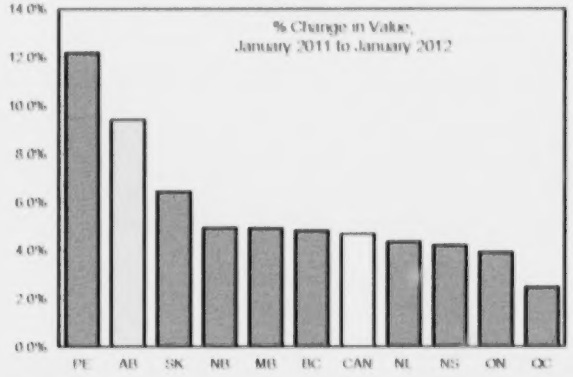
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - DECEMBER 2010	9,068	2,339	17,040	13,747	147,642	292,205	23,656	21,824	116,376	91,036	739,128
JANUARY - DECEMBER 2011	9,779	2,431	17,555	14,278	153,715	302,241	24,793	23,407	126,113	95,463	774,229
Percent Change	7.8	4.0	3.0	3.9	4.1	3.4	4.8	7.3	8.4	4.9	4.7
RETAIL TRADE* ($000,000)											
JANUARY 2011	643	148	1,058	908	8,421	13,237	1,334	1,309	5,149	4,815	37,163
JANUARY 2012	671	166	1,103	953	8,629	13,756	1,399	1,394	5,632	5,047	38,899
Percent Change	4.4	12.2	4.2	4.9	2.5	3.9	4.9	6.4	9.4	4.8	4.7
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - FEBRUARY 2011	5,369	903	7,661	6,211	69,720	99,470	7,935	8,366	34,579	26,612	266,826
JANUARY - FEBRUARY 2012	5,623	1,124	8,301	6,766	74,733	109,083	8,517	9,635	40,967	28,592	293,341
Percent Change	4.7	24.5	8.4	8.9	7.2	9.7	7.3	15.2	18.5	7.4	9.9
WHOLESALE TRADE* ($000,000)											
JANUARY - FEBRUARY 2011	632	91	1,270	993	17,550	45,785	2,415	3,449	10,843	8,505	91,666
JANUARY - FEBRUARY 2012	719	97	1,383	1,000	18,018	47,253	2,581	3,572	12,612	8,893	96,284
Percent Change	13.9	6.7	8.9	0.7	2.7	3.2	6.9	3.6	16.3	4.6	5.0

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

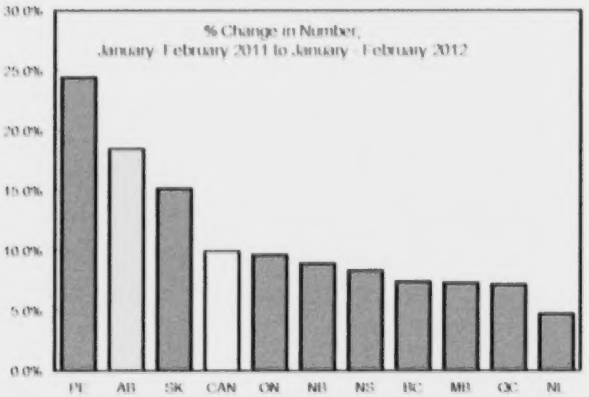
WAGES AND SALARIES*



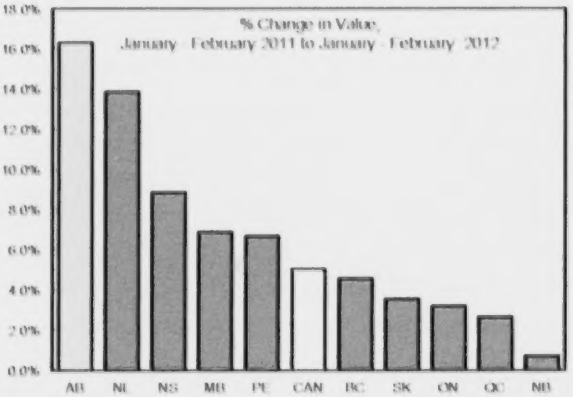
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

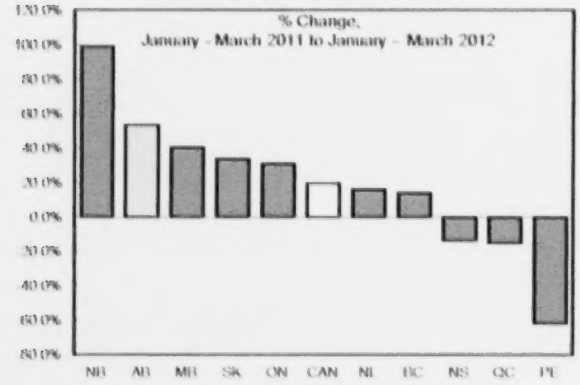


*Seasonally Adjusted

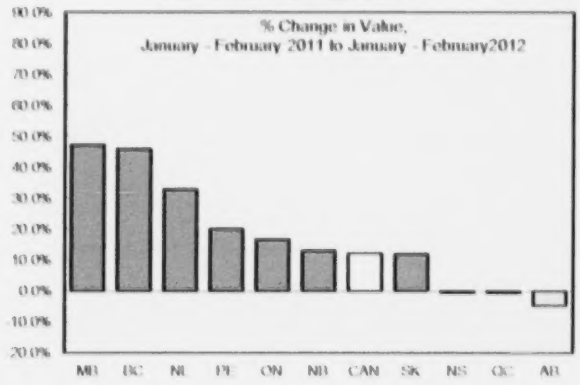
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - MARCH 2011	252	63	640	94	7,345	12,257	629	1,069	4,021	5,131	31,501
JANUARY - MARCH 2012	293	24	552	187	6,241	16,045	884	1,430	6,169	5,853	37,678
Percent Change	16.3	-61.9	-13.8	98.9	-15.0	30.9	40.5	33.8	53.4	14.1	19.6
BUILDING PERMITS* ($000,000)											
JANUARY - FEBRUARY 2011	152	32	228	115	2,548	4,122	255	364	2,180	1,210	11,206
JANUARY - FEBRUARY 2012	202	38	227	130	2,532	4,816	376	408	2,079	1,767	12,575
Percent Change	33.0	20.2	-0.6	13.1	-0.6	16.8	47.4	12.0	-4.6	46.1	12.2
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - FEBRUARY 2011	963	194	1,771	3,208	23,083	42,579	2,505	1,863	10,985	6,272	93,432
JANUARY - FEBRUARY 2012	1,224	227	1,834	3,052	23,405	44,574	2,577	2,209	12,905	6,366	98,385
Percent Change	27.2	16.9	3.6	-4.9	1.4	4.7	2.8	18.6	17.5	1.5	5.3
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - DECEMBER 2010	118	404	499	478	7,173	10,272	4,852	9,141	9,002	2,534	44,473
JANUARY - DECEMBER 2011	125	474	539	538	7,898	10,958	4,889	10,920	10,461	2,636	49,436
Percent Change	5.8	17.5	7.9	12.5	10.1	6.7	0.8	19.5	16.2	4.0	11.2

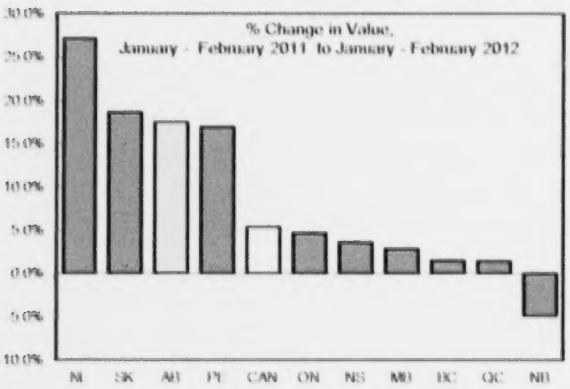
URBAN HOUSING STARTS



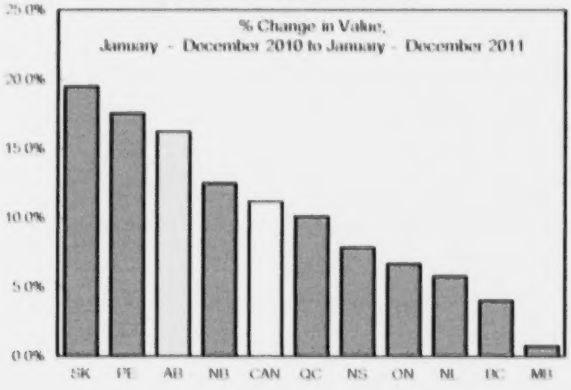
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

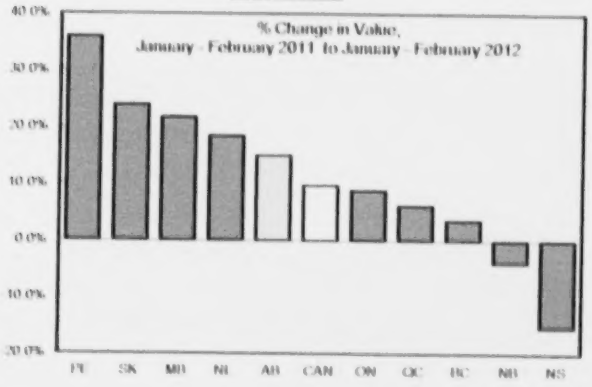


*Seasonally Adjusted

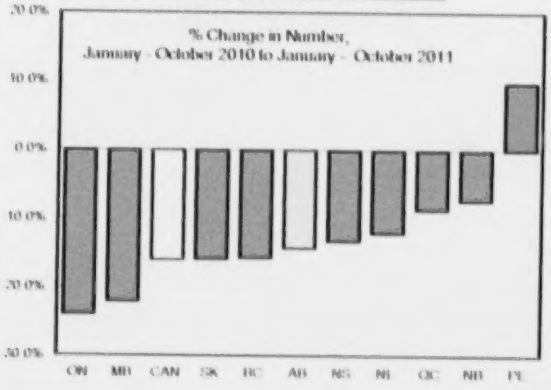
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - FEBRUARY 2011	1,678	94	691	2,351	9,189	23,894	1,478	4,235	14,333	4,715	63,039
JANUARY - FEBRUARY 2012	1,988	128	585	2,260	9,763	26,022	1,800	5,249	16,487	4,888	69,205
Percent Change	18.4	36.0	-15.3	-3.9	6.2	8.9	21.8	23.9	15.0	3.7	9.8
CONSUMER BANKRUPTCIES (Number)											
JANUARY - OCTOBER 2010	2,004	417	3,521	2,599	23,619	27,857	1,656	1,308	6,964	8,104	78,102
JANUARY - OCTOBER 2011	1,761	458	3,053	2,409	21,557	21,169	1,290	1,100	5,969	6,830	65,592
Percent Change	-12.1	9.8	-13.3	-7.3	-8.7	-24.0	-22.1	-15.9	-14.3	-15.7	-16.0
BUSINESS BANKRUPTCIES (Number)											
JANUARY - OCTOBER 2010	16	15	110	62	1,230	1,295	58	83	315	194	3,378
JANUARY - OCTOBER 2011	24	13	84	39	1,301	1,054	45	92	227	164	3,156
Percent Change	50.0	-13.3	-23.6	-37.1	5.8	-18.6	-22.4	10.8	-27.9	-15.5	-6.6
CONSUMER PRICE INDEX (2002=100)											
FEBRUARY 2011	119.7	121.1	120.9	118.2	116.7	118.0	117.0	120.3	124.2	115.2	118.1
FEBRUARY 2012	123.0	124.8	124.3	121.3	120.4	121.4	119.0	122.7	126.6	117.2	121.2
Percent Change	2.8	3.1	2.8	2.6	3.2	2.9	1.7	2.0	1.9	1.7	2.6

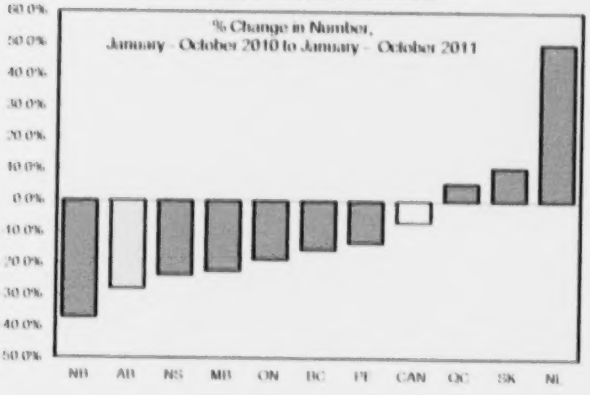
EXPORTS



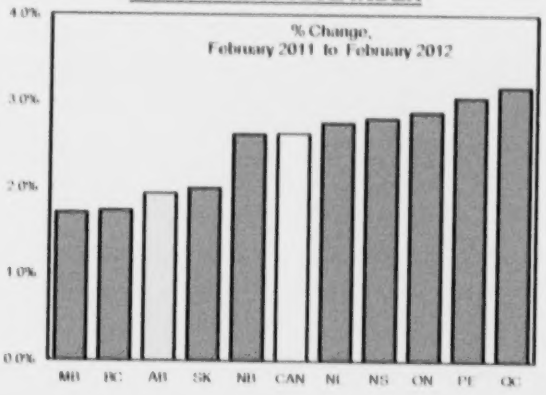
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



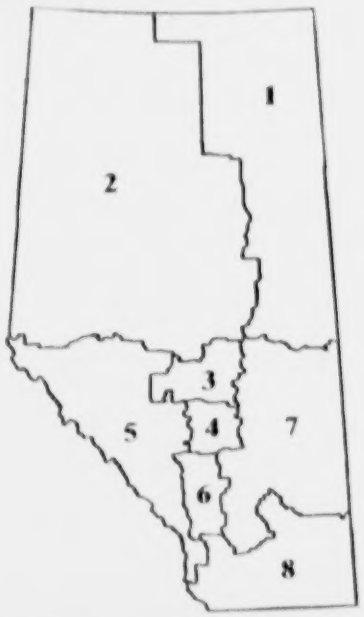
CONSUMER PRICE INDEX*



*Seasonally Adjusted

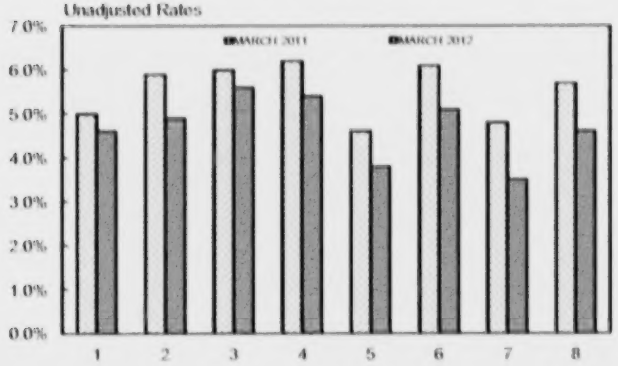
REGIONAL ECONOMIC INDICATORS

LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	MARCH 2011	MARCH 2012
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	80.7	83.9
2) Athabasca - Grande Prairie	139.5	133.8
3) Edmonton Region	721.1	729.9
4) Red Deer Region	112.4	115.3
5) Banff - Jasper - Rocky Mountain House	56.5	55.0
6) Calgary Region	804.9	838.1
7) Camrose - Drumheller	112.6	112.6
8) Lethbridge - Medicine Hat	142.6	153.5
Employed (000s)		
1) Wood Buffalo - Cold Lake	76.7	80.0
2) Athabasca - Grande Prairie	131.3	127.3
3) Edmonton Region	677.6	688.8
4) Red Deer Region	105.4	109.1
5) Banff - Jasper - Rocky Mountain House	53.9	52.9
6) Calgary Region	755.7	795.4
7) Camrose - Drumheller	107.2	108.7
8) Lethbridge - Medicine Hat	134.6	146.4
Unemployment Rate		
1) Wood Buffalo - Cold Lake	5.0%	4.6%
2) Athabasca - Grande Prairie	5.9%	4.9%
3) Edmonton Region	6.0%	5.6%
4) Red Deer Region	6.2%	5.4%
5) Banff - Jasper - Rocky Mountain House	4.6%	3.8%
6) Calgary Region	6.1%	5.1%
7) Camrose - Drumheller	4.8%	3.5%
8) Lethbridge - Medicine Hat	5.7%	4.6%
Participation Rate		
1) Wood Buffalo - Cold Lake	79.3%	80.4%
2) Athabasca - Grande Prairie	73.4%	70.0%
3) Edmonton Region	72.6%	72.1%
4) Red Deer Region	73.3%	74.1%
5) Banff - Jasper - Rocky Mountain House	78.8%	76.5%
6) Calgary Region	73.0%	74.5%
7) Camrose - Drumheller	72.3%	72.0%
8) Lethbridge - Medicine Hat	65.3%	69.6%

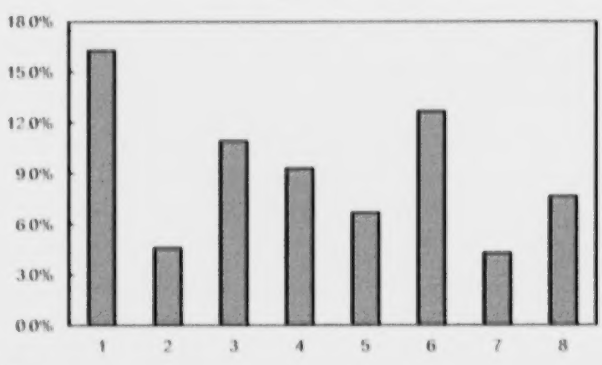


Population (July 1, 2011)	
1) Wood Buffalo - Cold Lake	141,450
2) Athabasca - Grande Prairie	260,334
3) Edmonton Region	1,238,763
4) Red Deer Region	198,999
5) Banff - Jasper - Rocky Mountain House	91,206
6) Calgary Region	1,362,370
7) Camrose - Drumheller	202,564
8) Lethbridge - Medicine Hat	283,667
5-year Population Growth (2006-2011)	
1) Wood Buffalo - Cold Lake	16.3%
2) Athabasca - Grande Prairie	4.6%
3) Edmonton Region	10.9%
4) Red Deer Region	9.3%
5) Banff - Jasper - Rocky Mountain House	6.7%
6) Calgary Region	12.7%
7) Camrose - Drumheller	4.3%
8) Lethbridge - Medicine Hat	7.6%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

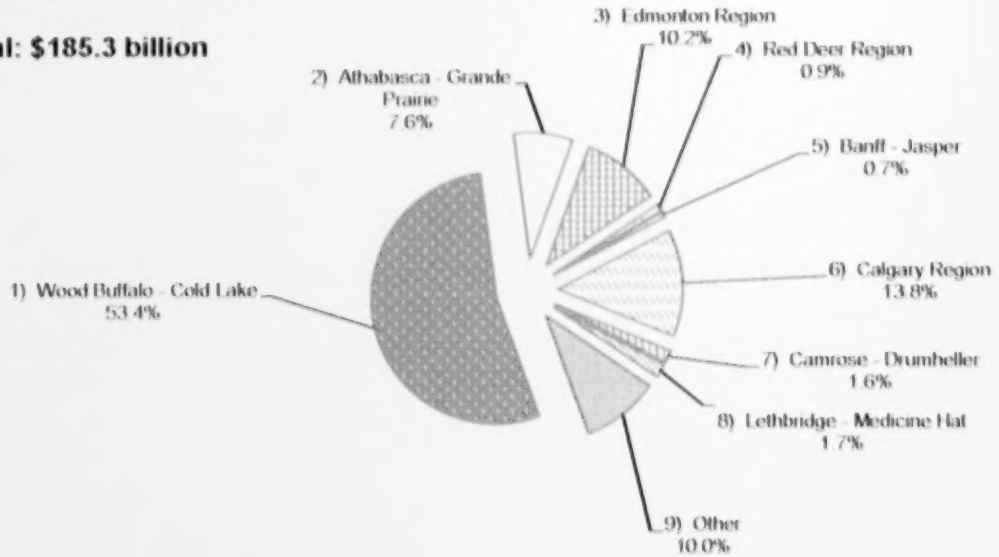
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	MARCH	
Investment ($ 000,000)	2011	2012
1) Wood Buffalo - Cold Lake	110,046.0	99,011.6
2) Athabasca - Grande Prairie	13,092.6	14,150.7
3) Edmonton Region	18,800.2	18,939.1
4) Red Deer Region	2,167.3	1,673.8
5) Banff - Jasper	1,336.5	1,338.7
6) Calgary Region	21,417.6	25,503.3
7) Camrose - Drumheller	2,704.0	2,914.3
8) Lethbridge - Medicine Hat	2,953.4	3,204.4
9) Other	16,719.2	18,520.5
Total	189,236.8	185,256.4

BUILDING PERMITS ($000,000)	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2010	2011	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
1) Wood Buffalo - Cold Lake	143.1	184.6	29.0	76.7	83.5	8.9	66.4	101.2	52.3
2) Athabasca - Grande Prairie	47.3	65.7	38.7	33.6	42.5	26.8	13.8	23.1	67.8
3) Edmonton Region	442.3	646.1	46.1	192.9	283.0	46.7	249.4	363.1	45.6
4) Red Deer Region	31.0	56.4	81.6	17.4	25.5	46.4	13.6	30.9	126.5
5) Banff - Jasper	38.2	8.5	-77.9	4.3	3.4	-20.7	34.0	5.1	-85.0
6) Calgary Region	1,078.8	697.2	-35.4	155.4	274.2	76.5	923.4	423.0	-54.2
7) Camrose - Drumheller	41.0	28.4	-30.6	19.8	18.8	-5.1	21.1	9.6	-54.6
8) Lethbridge - Medicine Hat	22.9	34.5	50.9	13.3	14.7	10.4	9.5	19.8	107.5
Total	1,844.6	1,721.4	-6.7	513.3	745.6	45.3	1,331.3	975.7	-26.7

MAJOR CONSTRUCTION PROJECTS (MARCH 2012)

Total: $185.3 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
2002	5.3	1,676	32,489	63,400	693	37,663	4,610	204,805	36,987
2003	5.1	1,732	33,931	66,266	717	39,318	4,727	194,451	39,967
2004	4.7	1,778	28,869	72,707	741	43,349	5,030	196,153	44,941
2005	4.0	1,827	22,378	82,878	784	48,486	5,450	222,361	52,124
2006	3.4	1,917	18,834	95,678	823	55,942	6,051	248,731	58,427
2007	3.6	1,991	16,838	106,654	871	61,487	6,410	257,050	60,587
2008	3.6	2,053	17,702	115,487	923	61,614	6,618	238,413	66,361
Jan09	4.8	2,066	25,680	9,458	948	4,738	556	16,632	5,256
Feb09	5.7	2,041	34,180	9,374	965	4,664	549	14,286	5,012
Mar09	5.9	2,036	44,010	9,275	964	4,606	541	14,724	4,829
Apr09	6.3	2,030	50,940	9,213	936	4,618	542	15,417	4,827
May09	6.8	2,025	56,630	9,193	944	4,656	542	15,278	4,450
Jun09	6.9	2,019	62,860	9,142	954	4,721	540	15,332	4,606
Jul09	7.2	2,014	62,310	9,099	942	4,716	560	15,800	4,510
Aug09	7.2	2,014	58,030	9,016	934	4,693	547	15,498	4,509
Sep09	6.8	2,021	71,770	9,094	953	4,731	545	15,743	4,475
Oct09	7.1	2,006	73,120	9,097	950	4,744	536	16,917	4,413
Nov09	7.3	2,015	72,090	9,163	963	4,755	542	15,289	4,538
Dec09	6.7	2,021	67,050	9,225	949	4,836	526	15,852	4,633
Avg./Sum	6.6	2,025	56,556	110,348	950	56,478	6,527	186,768	56,059
Jan10	6.6	2,010	59,060	9,310	959	4,951	546	15,888	4,754
Feb10	6.8	1,999	55,610	9,405	973	4,952	542	17,544	4,924
Mar10	7.4	1,996	52,630	9,511	979	4,963	551	16,350	4,991
Apr10	7.6	2,002	50,540	9,645	999	4,876	545	16,536	5,021
May10	6.7	2,012	49,260	9,643	989	4,873	557	16,805	4,933
Jun10	6.6	2,019	48,680	9,651	992	4,880	563	17,021	5,014
Jul10	6.3	2,026	47,370	9,702	1,001	4,899	554	17,274	5,130
Aug10	6.5	2,024	45,900	9,764	1,002	4,970	557	17,969	5,282
Sep10	6.2	2,021	48,020	9,833	1,005	5,018	558	18,313	5,472
Oct10	5.9	2,038	47,210	9,910	1,004	5,058	566	17,156	5,462
Nov10	5.6	2,033	46,930	9,928	1,003	5,214	558	17,474	5,560
Dec10	5.5	2,032	46,130	9,970	1,012	5,202	570	16,207	5,572
Avg./Sum	6.6	2,018	49,778	116,271	993	59,856	6,665	204,537	62,116
Jan11	5.9	2,054	44,120	10,091	1,026	5,149	567	17,088	5,535
Feb11	5.7	2,068	42,180	10,216	1,030	5,198	579	17,491	5,511
Mar11	5.7	2,064	38,960	10,308	1,031	5,175	589	18,217	5,655
Apr11	5.9	2,060	37,480	10,406	1,032	5,237	593	18,031	5,502
May11	5.4	2,069	34,490	10,422	1,036	5,262	596	17,971	5,779
Jun11	5.5	2,091	34,310	10,408	1,038	5,259	604	19,919	5,934
Jul11	5.5	2,103	32,300	10,463	1,026	5,239	606	18,491	5,948
Aug11	5.6	2,110	32,360	10,624	1,044	5,326	592	18,995	6,031
Sep11	5.3	2,118	30,190	10,677	1,050	5,417	604	19,325	6,157
Oct11	5.1	2,126	29,460	10,765	1,050	5,584	609	20,593	6,398
Nov11	5.0	2,130	28,890	10,816	1,048	5,610	607	19,675	6,397
Dec11	4.9	2,133	29,370	10,915	1,065	5,573	616	18,105	6,366
Avg./Sum	5.5	2,094	34,509	126,113	1,040	64,028	7,163	223,901	71,214
Jan12	4.9	2,135	29,410		1,065	5,632	633	20,838	6,283
Feb12	5.0	2,128						20,129	6,329
Mar12	5.3	2,132							
Apr12									
May12									
Jun12									
Jul12									
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Gas (Mlns m^3)	Oil/Equiv. (Tsds m^3)	
2002	51,042	32,729	6,847	2,714	1,797	38,418	170,828	89,885	231
2003	51,334	32,066	6,667	2,819	1,767	40,002	166,623	95,311	314
2004	57,460	32,188	7,327	2,857	2,028	44,771	167,676	101,007	331
2005	65,866	34,301	10,202	3,921	2,904	51,014	168,327	98,879	381
2006	74,350	40,882	13,876	5,480	3,541	65,091	167,385	106,018	371
2007	71,430	38,477	15,730	6,495	3,925	65,731	165,594	109,681	241
2008	56,399	25,395	13,141	4,719	3,657	70,146	157,664	108,685	236
Jan09	2,195	930	494	161	210	4,840	14,216	9,298	263
Feb09	3,231	658	467	177	154	4,774	12,586	8,765	238
Mar09	4,115	702	715	241	295	4,579	13,213	9,339	108
Apr09	5,251	873	920	328	241	4,376	12,278	8,588	41
May09	6,235	1,063	1,226	634	248	4,309	12,134	9,110	32
Jun09	7,368	1,591	998	450	252	4,312	11,668	9,335	59
Jul09	6,552	1,624	901	281	308	4,291	12,049	10,021	85
Aug09	5,407	1,694	883	265	381	4,386	11,891	9,874	97
Sep09	5,258	2,062	1,000	327	383	4,428	10,916	9,267	111
Oct09	4,978	2,329	1,524	602	605	4,444	11,391	9,857	129
Nov09	4,154	2,319	1,088	314	524	4,596	11,269	10,021	152
Dec09	3,042	1,899	1,060	505	260	4,615	13,023	9,462	227
Avg./Sum	57,786	17,744	11,277	4,285	3,861	53,951	146,632	112,935	128
Jan10	2,934	1,369	646	224	237	4,739	13,361	9,052	287
Feb10	4,077	1,687	784	225	323	4,824	11,459	9,094	339
Mar10	5,351	2,141	1,015	415	266	4,858	11,933	9,546	219
Apr10	5,544	2,711	1,199	331	561	4,857	11,520	9,719	62
May10	5,207	2,299	1,079	325	360	4,881	11,643	10,413	56
Jun10	4,746	2,130	1,324	401	489	4,838	10,789	10,265	118
Jul10	4,086	2,523	992	292	366	5,013	11,435	10,632	199
Aug10	3,941	1,971	920	277	355	5,014	11,440	10,572	222
Sep10	3,934	2,252	893	280	285	5,131	10,686	9,520	177
Oct10	3,483	1,903	925	249	305	5,236	11,087	10,287	260
Nov10	3,625	1,572	894	242	303	5,220	10,963	11,040	276
Dec10	2,795	1,384	755	279	229	5,461	13,103	11,431	269
Avg./Sum	49,723	23,942	11,425	3,541	4,080	60,074	139,420	121,569	207
Jan11	2,874	1,114	513	143	194	5,487	13,288	10,934	372
Feb11	3,943	1,349	1,332	910	249	5,498	11,562	10,075	418
Mar11	5,118	1,411	881	350	295	5,671	11,586	10,781	366
Apr11	5,012	1,562	938	384	348	5,806	10,906	10,420	123
May11	5,659	2,007	1,202	306	557	5,697	10,690	9,410	84
Jun11	5,920	1,947	1,116	472	336	5,631	10,419	9,709	150
Jul11	4,919	2,017	1,165	377	369	5,856	10,856	11,176	240
Aug11	4,819	2,455	1,288	492	323	5,920	10,870	11,720	323
Sep11	4,316	2,049	1,138	435	348	6,287	10,396	10,959	346
Oct11	3,992	2,490	1,025	366	324	6,024	10,640	11,629	335
Nov11	3,761	2,241	983	339	377	6,549	10,626	11,142	330
Dec11	2,910	2,053	1,139	613	302	6,339	11,583	12,047	344
Avg./Sum	53,243	22,685	12,718	5,187	4,021	70,765	133,422	130,003	286
Jan12	3,109	1,527	746	263	281	6,396	11,774	11,898	401
Feb12	4,476	2,103	976	406	361	6,509			459
Mar12	5,774	2,433							338
Apr12									
May12									
Jun12									
Jul12									
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
2005	56.56	7.87	76,280	1,194	7,542	38,038	2,284	906,714
2006	66.22	6.22	77,744	666	5,248	45,527	2,680	881,623
2007	72.32	5.88	81,873	449	4,768	45,920	2,871	953,937
2008	99.66	7.47	110,173	447	6,066	40,708	2,807	953,149
Jan09	41.92	5.77	6,431	39	686	2,926	205	47,573
Feb09	39.21	4.66	5,523	44	706	2,354	213	48,459
Mar09	48.06	4.01	5,829	31	951	2,680	199	53,224
Apr09	49.95	3.41	5,170	24	838	2,760	194	52,360
May09	59.21	3.13	4,571	34	847	2,509	191	72,054
Jun09	69.70	2.97	5,935	33	1,021	2,978	212	113,758
Jul09	64.29	2.94	6,304	35	872	2,682	178	148,990
Aug09	71.14	2.72	5,878	33	882	2,494	169	112,877
Sep09	69.47	2.48	5,711	35	1,163	2,827	206	84,836
Oct09	76.08	3.40	5,794	33	690	2,817	228	49,782
Nov09	78.15	3.77	5,928	32	686	2,892	191	38,576
Dec09	74.60	4.51	6,856	32	634	2,833	205	59,034
Avg./Sum	61.82	3.65	69,929	405	9,986	32,752	2,391	881,523
Jan10	78.40	4.88	6,621	27	684	3,082	212	42,212
Feb10	76.45	4.68	6,391	30	637	2,833	244	46,578
Mar10	81.29	4.05	6,633	48	776	3,524	261	55,020
Apr10	84.57	3.26	6,286	37	744	3,019	249	46,838
May10	74.12	3.37	6,525	35	672	2,928	210	68,056
Jun10	75.40	3.49	6,730	23	778	3,120	209	113,817
Jul10	76.38	3.42	6,646	27	626	2,892	184	146,075
Aug10	76.67	3.25	6,512	30	615	2,647	264	114,313
Sep10	75.55	3.14	6,234	34	732	3,109	235	86,475
Oct10	81.97	2.92	6,305	24	700	2,946	230	54,754
Nov10	84.31	3.04	6,120	19	667	3,176	214	39,384
Dec10	89.23	3.34	7,589	44	519	3,121	217	53,867
Avg./Sum	79.53	3.57	78,594	378	8,150	36,397	2,729	867,389
Jan11	89.58	3.49	7,502	30	578	3,357	261	38,456
Feb11	89.74	3.40	6,831	22	636	2,960	240	40,411
Mar11	102.98	3.19	7,920	26	680	5,180	251	46,012
Apr11	110.04	3.30	6,915	17	640	2,646	225	45,698
May11	101.36	3.39	7,532	22	617	3,024	274	67,706
Jun11	96.29	3.51	7,656	16	649	3,172	264	106,140
Jul11	97.34	3.42	7,995	15	534	2,706	219	138,569
Aug11	86.34	3.32	8,379	26	595	2,878	241	109,496
Sep11	85.61	3.24	7,989	23	525	3,163	236	84,522
Oct11	86.43	3.17	7,593	30	515	3,110	242	54,274
Nov11	97.16	2.99	7,867			3,034	246	40,693
Dec11	98.58	2.92	8,688			3,151	243	55,522
Avg./Sum	95.12	3.57	92,869			38,381	2,942	827,499
Jan12	100.32	2.56	8,515			3,512	297	38,925
Feb12	102.26	2.23	7,972			3,126	265	41,739
Mar12	106.21					3,610	302	
Apr12								
May12								
Jun12								
Jul12								
Aug12								
Sep12								
Oct12								
Nov12								
Dec12								
Avg./Sum								

*Seasonally Adjusted

**Excluding same day travel

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)					Exchange Rates		Prime Rates	
	Alberta	Shelter	Energy	Edmonton	Calgary	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
2002	100.0	100.0	100.0	100.0	100.0	1.5706	1.4838	4.21	4.67
2003	104.4	108.1	119.2	105.3	103.5	1.4010	1.5823	4.69	4.13
2004	105.9	109.8	123.8	106.4	105.3	1.3013	1.6169	4.00	4.38
2005	108.1	113.5	136.2	108.6	107.4	1.2114	1.5085	4.42	6.23
2006	112.3	124.8	142.7	112.0	112.3	1.1343	1.4244	5.81	7.98
2007	117.9	140.0	153.0	117.4	117.9	1.0740	1.4690	6.10	8.00
2008	121.6	151.1	172.3	121.4	121.8	1.0671	1.5603	4.73	4.94
Jan09	120.2	150.3	135.7	120.2	120.7	1.2263	1.6230	3.00	3.25
Feb09	121.5	151.8	146.5	121.5	121.9	1.2451	1.5929	3.00	3.25
Mar09	120.9	148.6	137.4	120.9	121.3	1.2645	1.7910	2.50	3.25
Apr09	120.4	146.3	131.2	120.5	120.8	1.2240	1.8010	2.25	3.25
May09	121.4	145.8	133.5	121.6	121.5	1.1509	1.7767	2.25	3.25
Jun09	122.0	146.2	141.4	122.2	122.1	1.1265	1.5785	2.25	3.25
Jul09	121.5	146.1	137.4	121.8	121.6	1.1223	1.5820	2.25	3.25
Aug09	122.0	147.4	143.9	122.1	122.1	1.0882	1.5517	2.25	3.25
Sep09	121.5	145.2	136.2	121.7	121.6	1.0818	1.5764	2.25	3.25
Oct09	121.6	145.4	133.1	121.8	121.9	1.0549	1.5632	2.25	3.25
Nov09	122.6	147.9	144.5	122.7	122.7	1.0596	1.5799	2.25	3.25
Dec09	121.9	147.4	141.0	122.0	122.1	1.0544	1.5380	2.25	3.25
Avg./Sum	121.5	147.4	138.5	121.6	121.7	1.1415	1.6255	2.40	3.25
Jan10	122.3	148.5	148.3	122.4	122.4	1.0429	1.4882	2.25	3.25
Feb10	122.7	148.2	144.5	122.9	122.8	1.0568	1.4453	2.25	3.25
Mar10	122.1	146.7	141.5	122.3	122.3	1.0230	1.3882	2.25	3.25
Apr10	122.3	145.3	137.1	122.6	122.4	1.0051	1.3480	2.25	3.25
May10	122.7	145.6	138.9	122.8	122.8	1.0399	1.3054	2.25	3.25
Jun10	122.7	147.5	140.8	122.7	122.9	1.0379	1.2685	2.50	3.25
Jul10	123.3	149.7	149.2	123.5	123.3	1.0427	1.3358	2.75	3.25
Aug10	122.7	147.9	145.1	122.9	122.7	1.0414	1.3420	2.75	3.25
Sep10	122.6	147.9	144.2	122.8	122.6	1.0331	1.3535	3.00	3.25
Oct10	123.0	147.7	140.6	123.3	122.9	1.0180	1.4150	3.00	3.25
Nov10	122.7	147.1	137.8	123.0	122.7	1.0128	1.3813	3.00	3.25
Dec10	122.9	149.1	147.5	123.1	122.8	1.0077	1.3335	3.00	3.25
Avg./Sum	122.7	147.6	143.0	122.9	122.7	1.0301	1.3671	2.60	3.25
Jan11	123.5	149.2	151.8	123.9	123.3	0.9938	1.3285	3.00	3.25
Feb11	124.2	151.1	158.1	124.3	124.2	0.9876	1.3486	3.00	3.25
Mar11	124.5	148.5	156.4	124.8	124.3	0.9766	1.3691	3.00	3.25
Apr11	126.0	153.6	176.7	126.2	125.6	0.9582	1.3850	3.00	3.25
May11	126.1	149.3	169.1	126.5	125.8	0.9680	1.3885	3.00	3.25
Jun11	125.3	150.4	164.9	125.6	124.9	0.9768	1.4067	3.00	3.25
Jul11	125.7	152.8	170.3	125.9	125.5	0.9553	1.3636	3.00	3.25
Aug11	126.3	154.8	176.0	126.6	125.9	0.9828	1.4092	3.00	3.25
Sep11	126.0	150.2	163.1	126.4	125.7	1.0026	1.3778	3.00	3.25
Oct11	127.2	155.7	176.5	127.6	126.9	1.0198	1.4000	3.00	3.25
Nov11	126.6	153.0	163.5	126.9	126.3	1.0258	1.3895	3.00	3.25
Dec11	126.5	156.6	171.0	126.7	126.2	1.0238	1.3470	3.00	3.25
Avg./Sum	125.7	152.1	166.5	126.0	125.4	0.9893	1.3761	3.00	3.25
Jan12	127.1	157.5	173.8	127.3	126.7	1.0133	1.3068	3.00	3.25
Feb12	126.6	155.1	169.3	126.9	126.3	0.9965	1.3194	3.00	3.25
Mar12						0.9939	1.3126		
Apr12									
May12									
Jun12									
Jul12									
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy http://strategis.ic.gc.ca/eic/site/bsf-osb.nsf/eng/h_br01011.html
Business Incorporations	**Service Alberta**, Corporate Registry
Crude Oil Prices	**Alberta Department of Energy** http://www.phoenixenergymarketing.com/historical_commodity_price_data.htm
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts data* (monthly) http://www.cmhc-schl.gc.ca/en/hoficlincl/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) http://www.bankofcanada.ca/en/rates/exchange_avg_pdf.html
Major Construction Projects	**Alberta Finance and Enterprise,** *Inventory of Major Alberta Projects* (monthly) http://www.albertacanada.com/about-alberta/inventory-of-major-projects.html
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Department of Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Energy Resource Conservation Board,** http://www.ercb.ca/portal/server.pt/gateway/PTARGS_0_0_316_258_0_43/http%3B/ercbContent/publishedcontent/publish/ercb_home/industry_zone/alberta_s_energy_resources_and_statistics/oil__gas__and_oil_sands/st3.aspx
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** http://www.caodc.ca/

Many of the figures presented in this report are preliminary estimates subject to revision.

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